Review of policy of assessment of excise duty on MRP

948. SHRI PRASANTA CHATTERJEE:
SHRI TAPAN KUMAR SEN:

Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry is considering the review of the present policy of assessment of excise duty on Minimum Retail Price (MRP) and also reduction of duty rate;

(b) whether a proposal to that effect mooted by his Ministry is under consideration of Government; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) There is no scheme of assessment of excise duty on the basis of Minimum Retail Price. However, under section 4A of the Central Excise Act, 1944, for specified excisable goods, excise duty can be charged on the basis of the retail sale price declared on such goods less such abatement, if any, towards excise duty, sales tax and other taxes, if any, payable on such goods, as may be notified by the Government. There is no proposal under consideration for changing the scheme of assessment based on retail sale price under section 4A of the Central Excise Act, 1944.

(c) Does not arise in view of (a) and (b) above.

Expansion of retail banking market

949. SHRIMATI SYEDA ANWARA TAIMUR:
SHRIMATI MOHSINA KIDWAI:
SHRI VIJAY J. DARDA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware about a study conducted by McKinsey that domestic retail banking market is expanding its revenues expected to be Rs. 74 thousand crores by 2010 from the present about Rs. 28 thousand crores;

(b) if so, whether our Public Sector Banks are gearing up their infrastructure to mop up maximum funds from this expected increase; and

(c) what was the ratio of mobilization of deposits and loan given to PSU Banks and other scheduled banks during the year, 2006?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) McKinsey & Company, a leading management consulting firm, have in its study "Indian Banking 2010", projected the Indian banking sector revenue from retail/consumer finance at Rs. 74,000 crore by the year 2009-10 as against Rs. 28,500 crore generated for the Financial year 2004-05.

(b) Public Sector Banks (PSBs) have been aggressively tapping the retail sector business over the last few years and are fully geared to take advantage of the